

Message Text

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PAGE 01 JIDDA 05088 171016Z

46

ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 SP-02 AID-05 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 COME-00

L-03 CIAE-00 INR-07 NSAE-00 /068 W

----- 090798

R 170800Z JUL 75

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 1891

AMCONSUL DHAHRAN

C O N F I D E N T I A L JIDDA 5088

PASS OPIC WASHINGTON. ATTENTION MS VICK

E.O. 11652: GDS

TAGS: EFIN, BEXP, SA, US

SUBJECT: EMBASSY APPROVAL OF MOBIL APPLICATION FOR OPIC INSURANCE

1. EMBASSY WISHES TO COMMENT CONCERNING MOBIL INVESTMENT INSURANCE APPLICATION REQUESTED BY UNDATED MEMORANDUM FROM OPIC CITING MOBIL REGISTRY NUMBER 273-75-454. THIS INVESTMENT IS AN ENTIRELY NEW ONE AND IS A PART OF THE MASSIVE SAUDI ARABIAN INDUSTRIAL DEVELOPMENT PROGRAM. THE STATEMENTS MADE ON THE APPLICATION ARE CORRECT SO FAR AS THE EMBASSY CAN DETERMINE AS TO THE AMOUNTS OF THE INVESTMENT AND THE DATE. THE ECONOMY WILL BENEFIT BY THIS INVESTMENT AND THE BALANCE OF PAYMENTS (HARDLY A FACTOR FOR SAUDI ARABIA) WILL OF COURSE BENEFIT TOO IN DIRECT PROPORTION TO THE PRODUCTION OF LUBE OILS WHICH WOULD OTHERWISE HAVE TO BE IMPORTED. FOREIGN GOVERNMENT APPROVAL IS ALREADY ASSURED.

2. THE EMBASSY WISHES TO BE KEPT INFORMED CONCERNING THE EXAMINATION BEING CONDUCTED BY OPIC OVER THE LEGALITY OF OPERATING OPIC'S PROGRAM IN SAUDI ARABIA IN THE FACE OF AN ECONOMIC BOYCOTT OF ISRAEL. IT WAS THE IMPRESSION OF THE EMBASSY THAT INVESTMENTS IN OTHER ARAB

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COUNTRIES HAD IN PAST YEARS BEEN GIVEN INSURANCE PRO-

TECTION UNDER THE PROGRAM. AN EARLY REPLY IS REQUESTED
AS TO THE STATUS OF THE US/SAUDI IGA PROGRAM. IF CAN-
CELLED BY THE US UNILATERALLY AT THIS POINT, SUCH ACTION
WILL CERTAINLY HAVE POLITICAL EFFECTS PARTICULARLY ON
THE ECONOMIC COOPERATION AGREEMENT BETWEEN THE TWO
COUNTRIES.
HORAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, INVESTMENT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 17 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: buchant0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975JIDDA05088
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750247-0320
From: JIDDA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750747/aaaabqfh.tel
Line Count: 68
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: buchant0
Review Comment: n/a
Review Content Flags:
Review Date: 20 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <20 AUG 2003 by MartinML>; APPROVED <05 DEC 2003 by buchant0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
06 JUL 2006

Review Media Identifier:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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Status: NATIVE
Subject: EMBASSY APPROVAL OF MOBIL APPLICATION FOR OPIC INSURANCE
TAGS: EFIN, BEXP, SA, US, OPIC, MOBIL
To: STATE DHAHRAN
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006